

Ref.:

12/1

26 February 2019

**CERTIFIED TRUE EXTRACT of the MINUTES of a SPECIAL COUNCIL MEETING of
MERAFONG CITY LOCAL MUNICIPALITY held on 26 FEBRUARY 2019**

ITEM 19/2019

ADJUSTMENT BUDGET FOR 2018/2019 FINANCIAL YEAR:

RESOLVED:

- i) That cognisance be taken of the proposed adjustment budget for the 2018/19.
- ii) That cognisance be taken that the revenue budget will increase to R1,268,765 Million and expenditure budget will increase to R1,528,568 Million for the 2018/2019.
- iii) That cognisance be taken of a deficit of R259,804 Million as a result of the adjustment budget and that the deficit will be funded from accumulated surpluses of R2,637,842 Million.
- iv) That cognisance be taken that the adjustment budget will not result in tariff changes and that the tariffs as adopted by Council for the 2018/2019 financial year remain unchanged.
- v) That cognisance be taken that the capital budget is adjusted to R304,103 Million for the 2018/19 financial year.
- vi) That the adjustment budget for the 2018/2019 financial year be approved by Council as the as the projections for the two outer years 2019/2020 and 2020/2021.



C CANNON
ACTING MANAGER: LEGAL & SECRETARIAT